

RECEIVERSHIP SALE: MULTI-TENANT OFFICE BUILDING IN DOWNTOWN CLEVELAND

*Fives At Erieview
55-75 Erieview Plaza
Cleveland, OH 44114*

OFFICE BUILDING FOR SALE

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PROPERTY INFORMATION



Offering Summary

Auction Date:	10/5 - 10/7
Starting Bid:	\$1,750,000
Building Sizes:	55 Erieview - 88,000 SF 65 Erieview - 86,566 SF 75 Erieview - 104,206 SF
Occupancy:	57%
Lot Size:	0.94 Acres
Zoning:	SI-C6: Semi-Industry
Year Built / Renovated:	1968/2017
Market:	Cleveland
Submarket:	CBD

Property Overview

The Fives at Erieview is a 278,772-square-foot office complex comprising of three (3) 7-story buildings at 55–75 Erieview Plaza located in downtown Cleveland, Ohio, directly across from the \$218M redevelopment at the Erieview Tower. Originally constructed in 1968 and renovated in 2017, has undergone significant capital investment (2017) across the lobby, common areas, elevators, HVAC, and lower-level walkway. At 57% occupancy, the Property is largely occupied by the City of Cleveland, leasing 116,816 square feet. Other tenants include The Main Squeeze Cafe, 1144 Legal Group LLC, Sobel Wade & Mapley, Salus Development, APB & Associates, and Sigma of Ohio. The Property presents a compelling value-add opportunity via lease-up, allowing a new owner to drive immediate value through the absorption of available space. Exceptionally well located in the heart of Downtown Cleveland, the Property provides convenient access to major transit and Interstate-90, along with proximity to prime destinations such as Huntington Bank Field, Progressive Field, Rocket Mortgage Field House, Cleveland State University, Rock & Roll Hall of Fame, and Tower City Center. Additionally, the building is surrounded by many world-class hospitality options including the Ritz-Carlton, Marriott, Hyatt, and Hilton.

Property Highlights

- Located directly across from Erieview Tower, which is undergoing a \$218M redevelopment project converting the building to a mix of a W-Branded 210 room luxury hotel, Marriott branded luxury apartments, a 38th-floor restaurant / bar, 12 floors of renovated office space, and a ballroom
- Modernization opportunities remain for the elevator systems and HVAC mechanicals, which will build upon the attractive renovations to the lobby, common areas, and lower-level walkways completed in 2017. See data room for details.
- Located in the heart of Downtown Cleveland along Erieview Plaza and in close proximity to both North Coast Train Station (Blue/Green/Waterfront Lines) and Interstate-90 (I-90)
- The three (3) buildings are interconnected on several floors including floors leased to the City of Cleveland

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Tenant Highlights

- Founded in 1796, the City of Cleveland is the administrative and governmental hub of Cuyahoga County, serving as the economic and cultural center of Northeast Ohio. As the second-largest city in Ohio, it oversees a wide range of municipal services including public safety, infrastructure, and community development. The City's long-term occupancy at Erieview Plaza reflects its commitment to maintaining a strong downtown presence and underscores the Property's stability as a government-tenanted asset. Please note that while several code violations are pending (full scope included in data room), the City of Cleveland remains committed to their tenancy and has expressed interest in extending their current lease.

Tenant Overview

Company:	City of Cleveland
Founded:	1796
Total SF Occupied	116,816 SF
Headquarters:	Cleveland, Ohio
Website:	https://www.clevelandohio.gov



LOCATION INFORMATION

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LOCATION DESCRIPTION



Location Description

The Fives at Erievue is located at 55–75 Erievue Plaza in the heart of Downtown Cleveland, surrounded by a dense urban population of over 71,000 residents with an average household income of \$63,330 within three (3) miles. The Property offers direct frontage along East 12th Street between Lakeside Avenue and St. Clair Avenue, positioning it firmly within Cleveland's Erievue district.

The Property is exceptionally well-connected to major transit, situated within walking distance to the North Coast Train Station (Blue/Green/Waterfront Lines) and approximately one (1) mile from both the Cleveland Memorial Shoreway and Interstate-90 (I-90). The Property is also surrounded by premier destinations including Huntington Bank Field, Progressive Field, Cleveland State University, Rocket Mortgage Fieldhouse, the Rock & Roll Hall of Fame, and Tower City Center, making it one of Downtown Cleveland's most accessible and centrally located offices.

The Property is further supported by a thriving mix of dining, hospitality, and retail options along the Erievue corridor, catering to the area's substantial daytime office population and growing residential base. Supported by Cleveland State University, the surrounding area features a variety of restaurants, hotels, and service retailers, reinforcing Erievue's status as one of Downtown Cleveland's most sought-after submarkets. The combination of strong regional access, a dense urban population, and proximity to Cleveland's premier cultural and entertainment destinations creates a highly compelling environment for office tenants seeking visibility and connectivity in the heart of the city.



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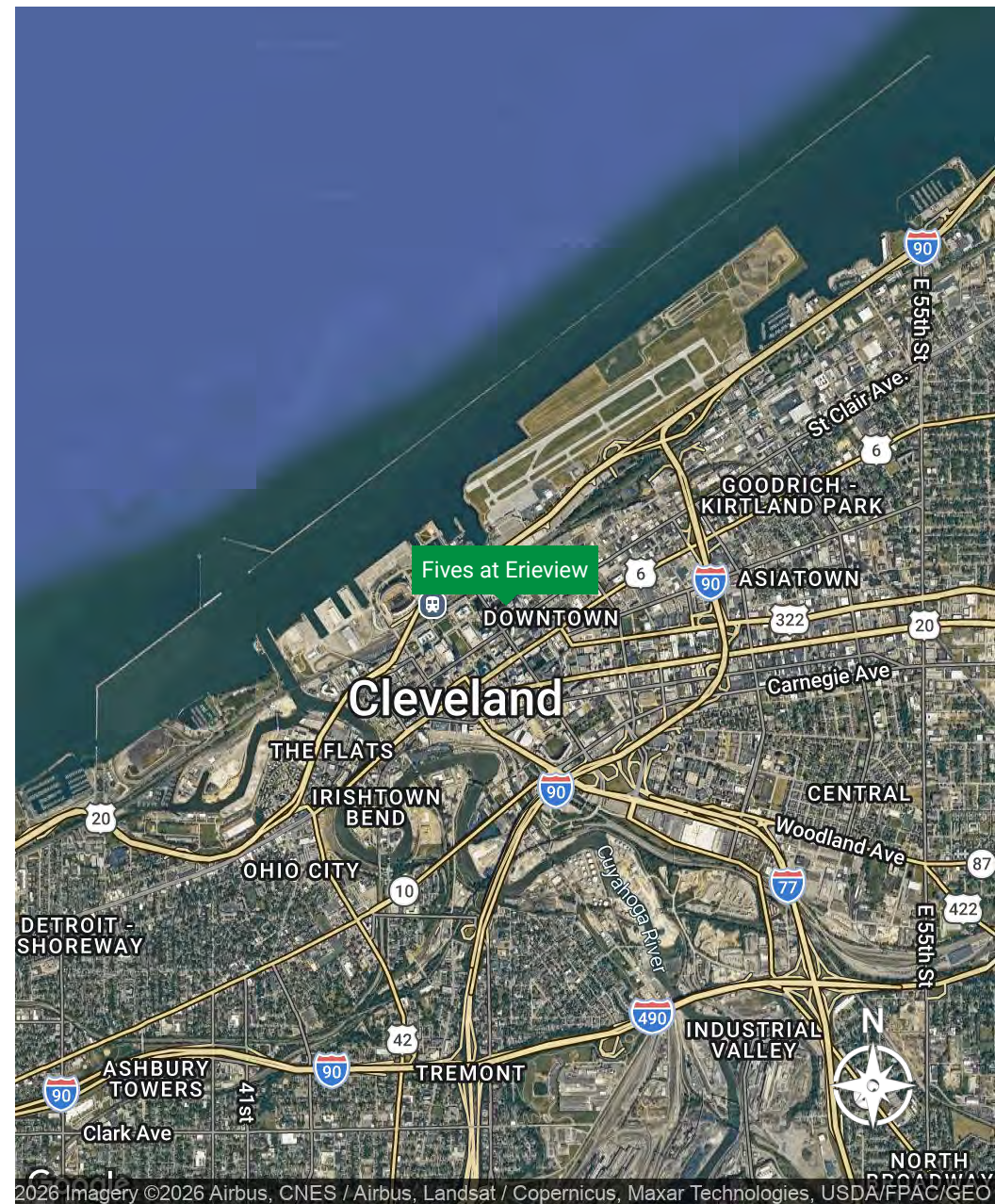
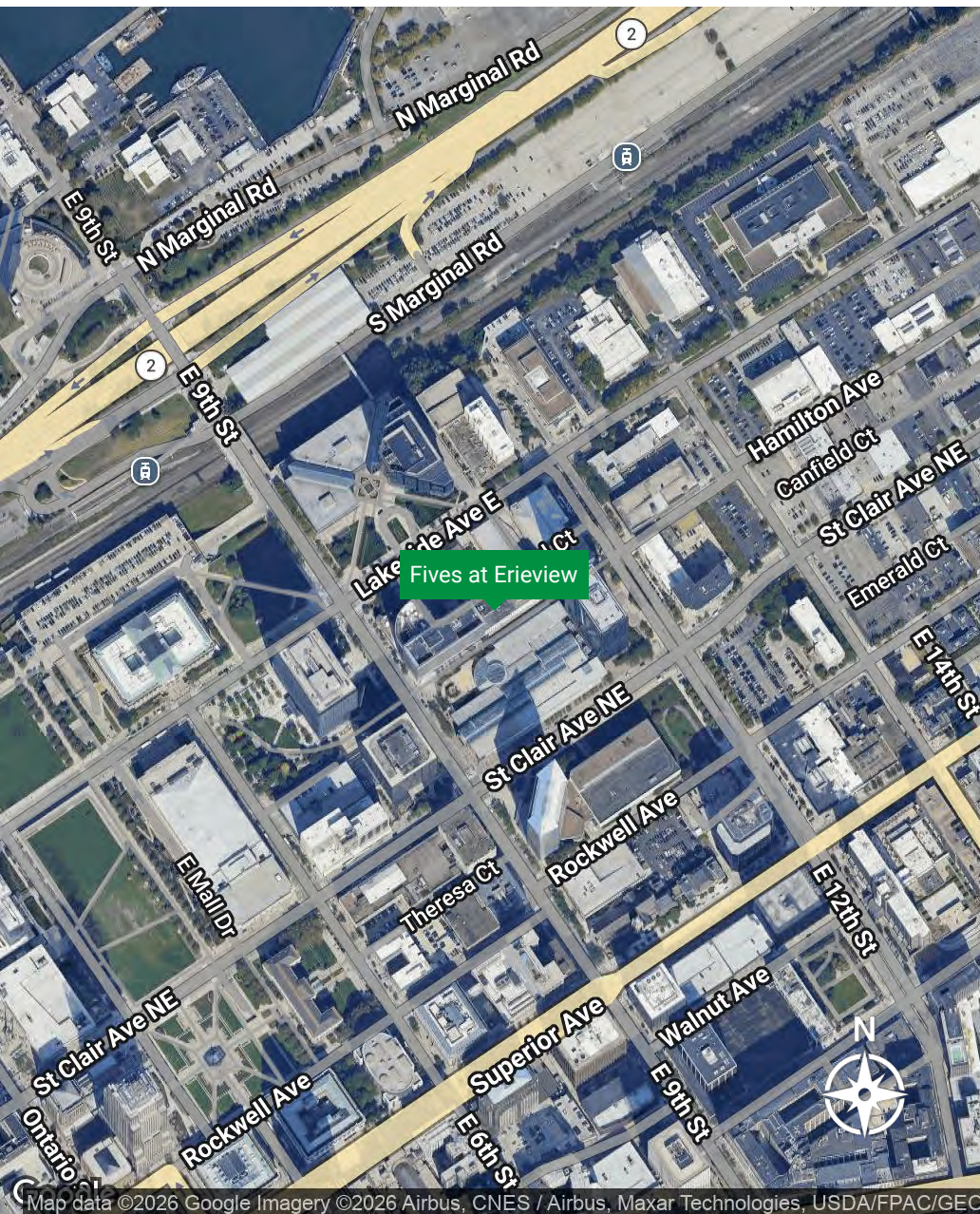
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RETAILER MAP



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LOCATION MAP



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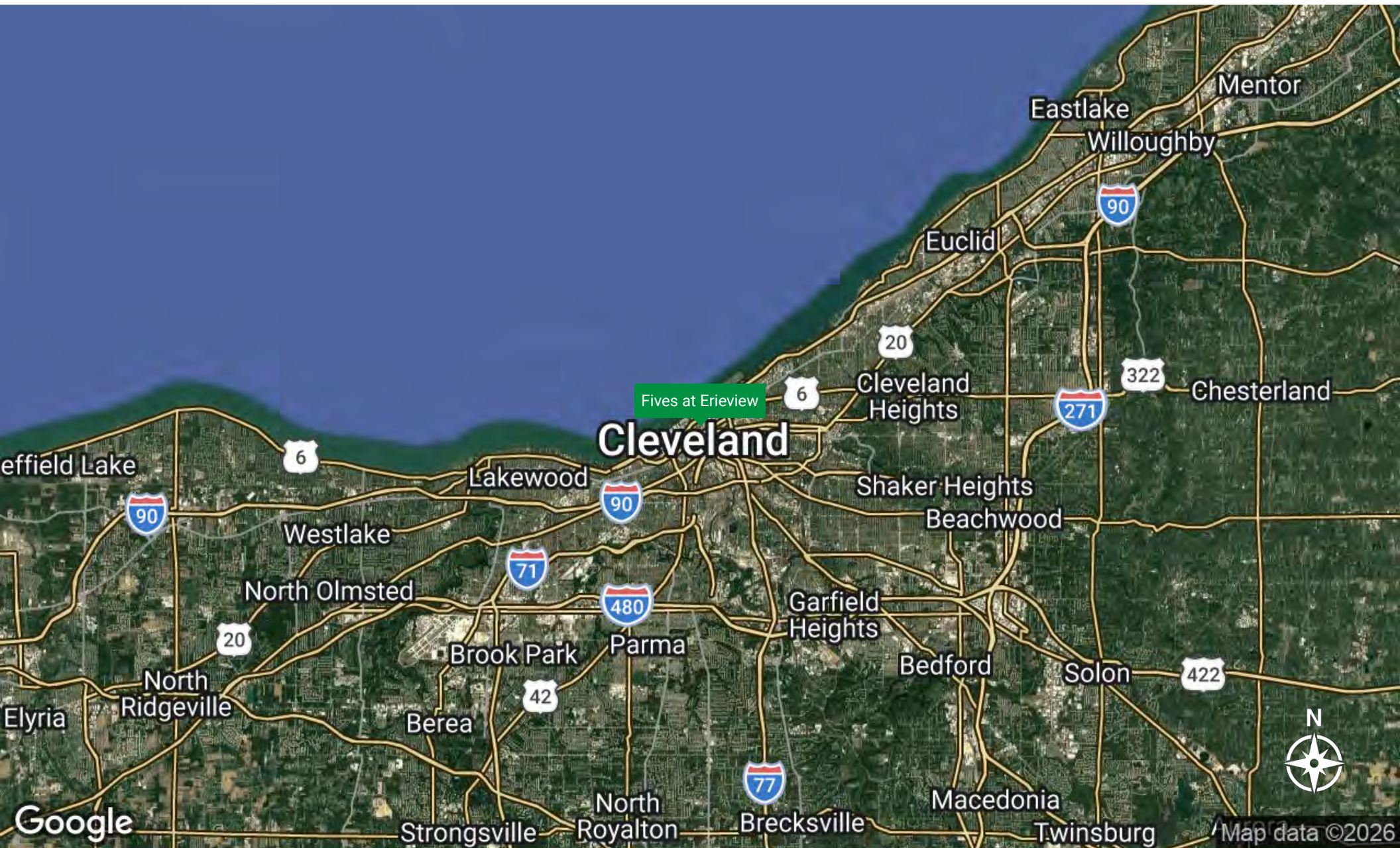
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AERIAL MAP



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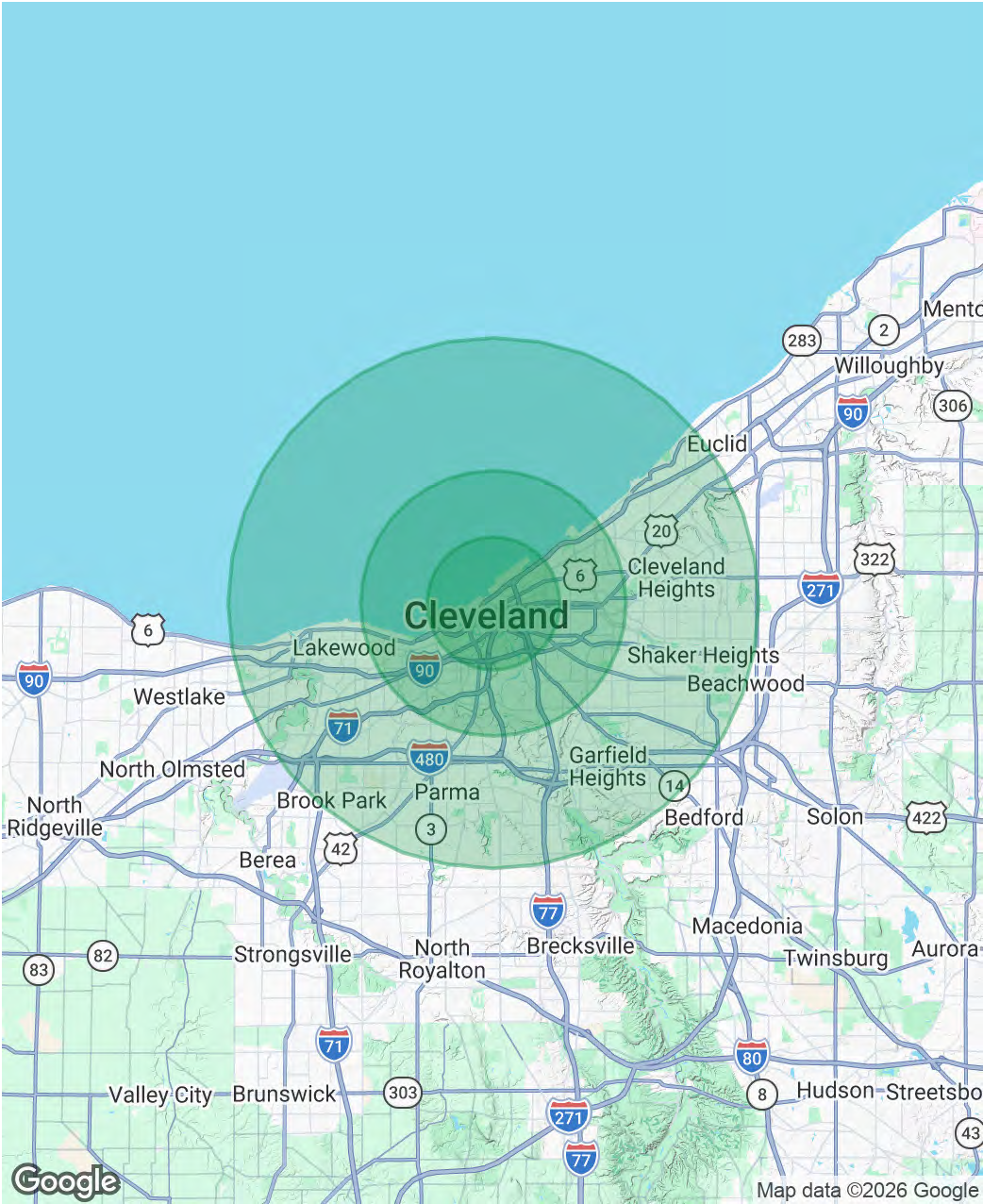
DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

Population	2.5 Miles	5 Miles	10 Miles
Total Population	50,292	218,389	787,161
Average Age	32.4	35.6	39.4
Average Age (Male)	31.8	34.5	37.5
Average Age (Female)	32.5	36.7	41.1

Households & Income	2.5 Miles	5 Miles	10 Miles
Total Households	25,940	103,044	355,188
# of Persons per HH	1.9	2.1	2.2
Average HH Income	\$72,285	\$58,696	\$76,743
Average House Value	\$224,623	\$134,169	\$174,386



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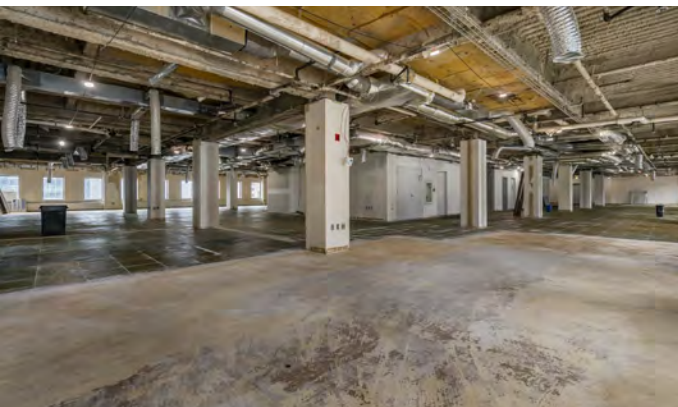
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